

Provo City
REDEVELOPMENT AGENCY

June 30, 2007
FISCAL YEAR END

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION:

In compliance with *Utah Code* Section 17B-4-501, redevelopment agencies are required to prepare budgetary information in accordance with adopted procedures.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Provo City Redevelopment for the fiscal year ending June 30, 2007, as approved and adopted by resolution dated June 30, 2007. A public hearing, which met the requirements of the *Utah Code* Section (indicate which):

☒ 17B-4-501, (applicable to entities who are adopting a budget prior to beginning of the fiscal year)

☐ 59-2-918 and 919, (applicable to entities who have budgeted a tax rate increase)

was held on June 30, 2007.

Signed: David B. Hoff
Budget Officer or Agency Director

Subscribed and sworn to this 19

day of July, 2006.

Tami Kate Hodges
(Notary Public)



CITY OF PROVO
Redevelopment Agency

2006 - 2007
FISCAL YEAR

Account Number	Source of Revenue	Prior Year Actual 2005	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	TAXES			
	Tax Increment Monies - Current	1,148,050	1,147,781	1,185,000
	Prior Years' Tax Increment - Delinquent			
	INTERGOVERNMENTAL REVENUE			
	Loans/Grants from Local Units	6,372,957	3,546,251	5,299,814
	MISCELLANEOUS REVENUE			
	Interest Earnings	118,185	244,125	50,470
	Rents and Concessions	516,698	493,211	442,000
	Sale of Fixed Assets	-47,220	125,232	340,000
	Principal Payments	805,411	1,647,134	742,792
	Interest Payments	60,481	55,816	36,825
	CONTRIBUTIONS AND TRANSFERS			
	Contrib. from: Other City Funds	5,428,737	839,372	639,804
	Contributions from Private Sources	181,695	112,679	140,000
	Contribution from Fund Balance	2,765,711		
	Bond Proceeds		2,100,000	
	TOTAL REVENUES	17,350,705	10,311,601	8,876,705

EXPENDITURES

	GENERAL GOVERNMENT			
	Salaries	349,010	414,053	384,625
	Governing Board (Board of Directors)			
	Rent		44,783	42,000
	Legal Fees			
	Central Staff			
	Administrative			
	Supplies & Other Materials	106,843	110,463	106,353
	Professional Services	42,182	90,667	19,451
	Other:	1,193,384	1,596,216	1,244,804
	REDEVELOPMENT ACTIVITIES	10,576,484	6,734,860	6,696,699
	(Relocation, demolition, land acquisitions, infrastructure, improvements, etc.)			
	MISCELLANEOUS			
	Transfers between Rehab funds	5,082,802	501,184	250,000
	Budgeted Increase in Fund Balance		819,375	132,773
	TOTAL EXPENDITURES	17,350,705	10,311,601	8,876,705